

# NORTHWESTERN Banker Newsletter

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January 5, 1981

## Balance Sheet Flexibility Needed

**A**GRICULTURAL and community banks must maintain flexibility in managing their balance sheets in the face of today's volatile interest rates, Donald C. Miller, vice chairman of Continental Bank of Chicago, said at a symposium in Kansas City sponsored by the Federal Reserve Bank of Kansas City. Mr. Miller said coordinated control of assets and liabilities that permits management of the entire balance sheet as a unit through the use of interest rate sensitivity is the latest innovation in funds management.

"The purpose of balance-sheet management is to structure both sides of the statement of condition in a manner that will meet income goals without taking unacceptable exposure to interest-rate risk," he explained. "This suggests that the really progressive policy for the smaller agricultural bank is to develop its own system for managing the cost of funds and establishing its own base rate on which to float loans instead of relying solely on the prime rate."

Mr. Miller said commercial loans

at agricultural and community banks always have been the most rate sensitive because of their short-term nature, and that they are becoming even more sensitive through the use of floating rates.

"Where the agricultural banker has a good network of willing correspondents, he can sell off or purchase participations or down-streams in order to minimize a given rate exposure. As his larger money center counterparts also look to manage their rate sensitivity, the community banker too will be seeking a market in which to buy or sell loans. Often he will find that his needs and the money center bank's needs complement one another," Mr. Miller said.

The Chicago banker said banks will continue for some time to be operating in an economic environment that will cause large fluctuations in interest rates, and flexibility will be more important to the banker than ever.

"An axiom worth keeping in mind is that banks of all sizes can profit by specializing in services that will accommodate their basic marketing areas. By doing this and by remaining flexible and adaptable, bank managers can refute some of the gloomy predictions about the outlook for commercial banking in the years to come."



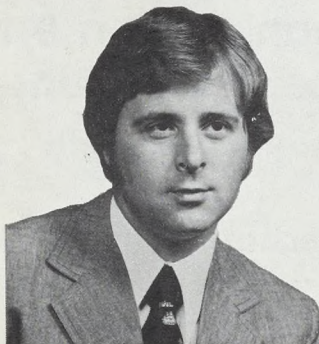
D.C. MILLER

## Iowa News

**AUBURN:** H. C. Bruns, president of the Auburn Savings Bank, died recently after a short illness. He had been a banker for more than 61 years.

**DES MOINES:** Herman C. Kilpper, president of Bankers Trust Co., announced the appointment of Robert M. Walker as vice president and controller. Mr. Walker joins Bankers Trust from the City National Bank of Detroit, where he was vice president and assistant controller. A graduate of Michigan State University with a BA in accounting, he began his business career with Touche Ross and Co., and is a CPA. Mr. Kilpper also announced the appointment of John J. Fasanella as assistant vice president and manager, corporate trust services department. Mr. Fasanella joins Bankers Trust from the Internal Revenue Service, with seven years experience. Russ Curtis, assistant vice president and trust officer, will now head the new personal trust services department. Mr. Curtis formerly headed the trust administration department of Bankers Trust.

**DES MOINES:** Duane D. Jensen has been elected vice president and cashier of Brenton National Bank of South Des Moines. He joined the bank in 1979 as assistant vice presi-



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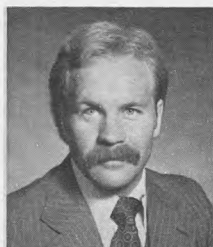
# IOWA- Des Moines

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dent, transferring from the Warren County Brenton Bank in Indianola.

**DES MOINES:** Pat Thompson has been appointed customer service officer/office manager of Brenton National Bank's Valley West office located in the Valley West Mall on 35th Street in West Des Moines. Mrs. Thompson served in the Iowa House the past four years as a representative from District 66 in West Des Moines. She has a long history of civic and social work in the community. Mrs. Thompson has been employed with another area bank in recent years.

**FORT MADISON:** A. Anthes Smith, president of Fort Madison Bank & Trust Co., and Holmes Foster, president of Banks of Iowa, Inc., Des Moines, announced an agreement in principle has been reached whereby Banks of Iowa, Inc., will make a tender offer to acquire for cash all of the outstanding common stock of Fort Madison Bank & Trust Co. The transaction has been approved by the boards of both organizations. The proposed transaction



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is subject to approval by the Board of Governors of the Federal Reserve System and other regulatory authorities. Mr. Foster said no changes in personnel or board of directors of Fort Madison Bank & Trust Co. are contemplated.

**HAWKEYE:** The board of the Citizens Savings Bank promoted Leon Dietzenbach to vice president and cashier and Evelyn Richards to assistant vice president.

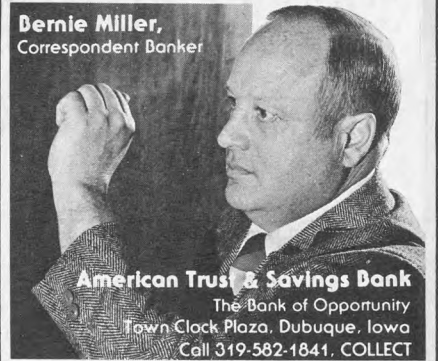
**HAYESVILLE:** C. J. Mertz, president of the Hayesville Savings Bank, has announced that Tim Hlavacek has joined the bank as vice president and loan officer.

**LONE TREE:** The Farmers & Merchants Savings Bank has announced the following promotions: Ray I. Marner, Jr. to executive vice president, and Berneda G. Schnobelen to assistant vice president.

**SIOUX CITY:** Central National Bancshares Inc. has agreed to acquire more than 90% of the stock of Valley State Bank, which has approximately \$15 million assets. If approved by the authorities, this would make the 12th bank owned

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by the Des Moines-based bank holding company. Major stock sellers are Al Maser, chairman of Valley State, and James J. Sheehan, president, Farmers Savings Bank, Pierston. Mr. Maser also is president of First National Bank in Le Mars and Lakes National Bank in Arnolds Park. Valley State Bank is the only Sioux City bank with an office in the new Sioux City Shopping Mall.

### Nebraska News

**HERSHEY:** Kelly J. Sittner was elected vice president of the Hershey State Bank. Mr. Sittner is a 1977 graduate of the University of Wyoming at Laramie. He was previously employed as a loan officer for the Rawlins National Bank, Rawlins, Wyoming.

**RALSTON:** The following promotions have been announced at the Ralston Bank: Joann D. Hagerty, assistant vice president; Mark E. Frederick, assistant vice president; Shirley J. Townsend, assistant cashier, and Geraldine J. Kidder, operations officer/auditor. Also, Kenneth Nadrchal and Rodney

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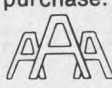
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been promoted to assistant vice president. She began working at Center Bank in 1972.

## North Dakota News

**VALLEY CITY:** Bill Harbeke has accepted a position with the First National Bank as assistant vice president and head of the agriculture department. He has been associated with First Bank Langdon since 1977.

**GRAND FORKS:** Richard O. Wold of the First National Bank has announced the following promotions: Dale Arel has been promoted to vice president. He has been with the bank since 1962. Mrs. Victoria Phillips has been promoted to assistant vice president. She joined the bank in December of 1977. Ms. Jenny Dick has been promoted to assistant cashier.

## Illinois News

**CHICAGO:** Fred E. Aldrich has been promoted to senior vice president at the Mount Greenwood Bank.

## Minnesota News

**MINNEAPOLIS:** Willis F. Rich, Jr., has been elected a director of Northwestern National Bank of Minneapolis. He remains an executive vice president and a member of the bank's management policy committee.

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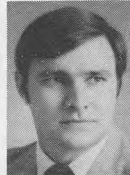
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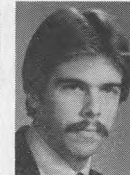
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**TRUST HEAD** — Due to promotion metro area bank with  
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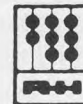
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